

Company Registration No. 01676109 (England and Wales)

UNFORGETTABLE SONGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
PAGES FOR FILING WITH REGISTRAR

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COMPANY INFORMATION

Directors	T C Horn CBE A Horn A J Horn
Company number	01676109
Registered office	Sarm Music Village 105 Ladbroke Grove London W11 1PG
Accountants	Arram Berlyn Gardner LLP 30 City Road London EC1Y 2AB

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STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	200,000		37,205	
Cash at bank and in hand		24,457		111,556	
		<u>224,457</u>		<u>148,761</u>	
Creditors: amounts falling due within one year	4	<u>(90,196)</u>		<u>(49,370)</u>	
Net current assets			<u>134,261</u>		<u>99,391</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves	6		<u>134,259</u>		<u>99,389</u>
Total equity			<u>134,261</u>		<u>99,391</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 26 July 2018 and are signed on its behalf by:

A J Horn
Director

Company Registration No. 01676109

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

Company information

Unforgettable Songs Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sarm Music Village, 105 Ladbrooke Grove, London, W11 1PG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 October 2017 are the first financial statements of Unforgettable Songs Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

There are no material FRS 102 transitional adjustments in respect of the transitional and comparative periods.

1.2 Turnover

Turnover comprises royalties receivable net of VAT.

1.3 Royalties

Royalties receivable are recognised on notification to the company by record companies and sub-publishers, in respect of all royalty accounting periods ending within the financial year.

Royalties payable are calculated by reference to distributors' and sub-publishers' returns used for determining royalties receivable.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. When applicable, bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	200,000	37,205
	<u>200,000</u>	<u>37,205</u>

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	188
Amounts due to group undertakings	90,196	49,182
	<u>90,196</u>	<u>49,370</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

There is a single class of Ordinary shares. There are no restrictions on the distribution of dividends and prepayment of capital.

6 Reserves

Profit and loss reserves

Retained earnings represents accumulated comprehensive income for the year and prior periods less dividends paid.

7 Related party transactions

The company has taken the exemption under FRS102 Section 1A, paragraph 1 AC.35 not to disclose related party transactions in wholly owned groups.

8 Parent company

The parent company is Sarm Music Holdings Limited, a company registered in England & Wales. The registered office of Sarm Music Holdings Limited is Sarm Music Village, 105 Ladbroke Grove, London, W11 1PG.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.